

Loxahatchee River District

Water Reclamation | Environmental Education | River Restoration

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Telephone (561) 747-5700 • Fax (561) 747-9929 • www.loxahatcheeriver.org

D. Albrey Arrington, Ph.D., Executive Director



Memorandum

To: Governing Board

From: Kara Peterson, Director of Finance and Administration

Date: May 20, 2016

Subject: Monthly Financial Report

Balances as of April 30, 2016

Certificates of Deposit:

<u>Institution</u>	<u>Original Term</u>	<u>Maturity</u>	<u>Rate</u>	<u>Amount</u>
FL Community Bank	9 Months	10/12/16	0.50%	\$ 2,035,646
TD Bank	6 Months	07/18/16	0.56%	2,003,123
FL Community Bank	18 Months	02/28/17	0.75%	2,029,642
FL Community Bank	18 Months	02/28/17	0.75%	2,029,642
TD Bank	3 Years	06/02/17	0.92%	2,035,519
TD Bank	3 Years	08/04/17	1.19%	1,020,930
TD Bank	4 Years	08/19/17	1.40%	2,077,015
TD Bank	2.5 Years	03/02/18	1.11%	2,014,746
TD Bank	3 Years	05/22/18	1.14%	2,021,636
TD Bank	5 Years	08/19/18	1.87%	2,103,509
TD Bank	5 Years	04/29/19	1.88%	1,557,642
TD Bank	5 Years	09/22/19	2.09%	2,068,268
Subtotal				\$ 22,997,318
Other:				
FL Community Bank - Public Demand			0.86%	\$ 7,559,643
SunTrust-Business Account			0.35%	3,075,960
Subtotal				\$ 10,635,603
Total				\$ 33,632,921

Average weighted rate of return on investments is: 1.03%

As of 04/30/16:

3 month Short Term Bond: 0.22%

1 month Federal Fund Rate: 0.50%

Cash position for April 2015 was \$29,021,808. Current Cash position is **up** by \$4,611,113.

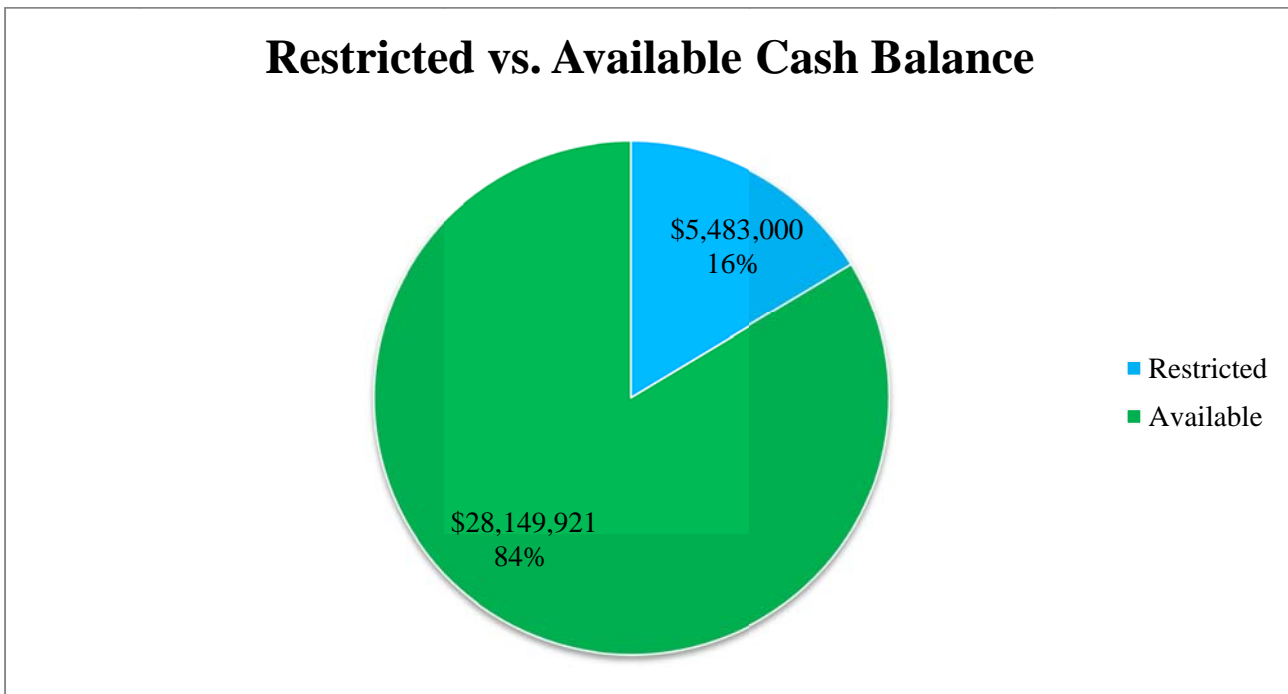
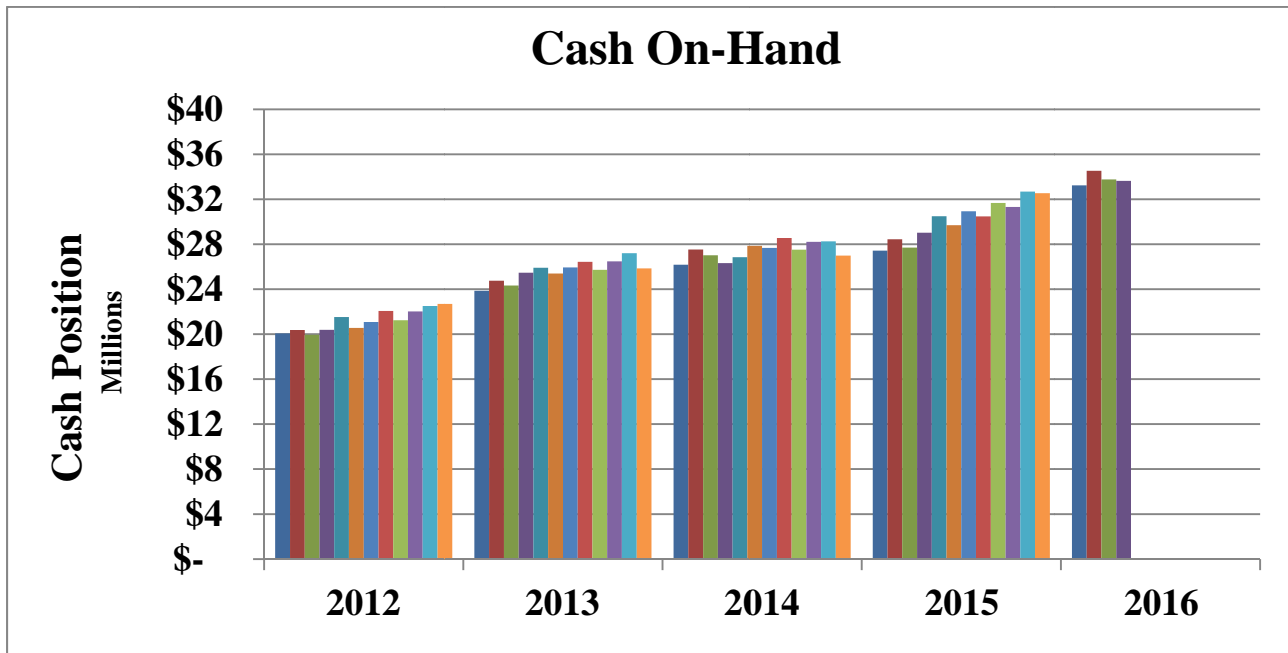
Stephen B. Rockoff
Board Member

Dr. Matt H. Rostock
Board Member

Gordon M. Boggie
Chairman

Harvey M. Silverman
Board Member

James D. Snyder
Board Member



Accounting:

- Sewer Services quarterly billing went out in April, the total billing was \$4,015,382 which was for approximately 31,244 customers or 70,167 equivalent connections.
- Legal fees collected for the month of April were \$13,042. The fiscal year-to-date total is \$91,782.
- Septage billing for April was \$732. All septage dumping accounts are current.
- Developer’s Agreement – There were no new Developer agreements in April.
- I.Q. Water Agreements – Town Center Phase I is past due for February and March and Sophia is past due for March.
- Estoppels – For April is \$8,025. The fiscal year-to-date total is \$44,425.
- Accounts in Bankruptcy – 18; Accounts in ‘Prior to Lien Process’ – 60; Lien – 40 Accounts; Attorney – 416 Accounts; Mortgage Foreclosure (active) – approximately 4.

LRD Accounts Falling Behind

